

SENATE BILL SUMMARY

Prepared by the Division of Legislative Information for the Senate Bill **AS ORIGINALLY FILED**. For more detail, see Senate Bill Analyses, if available, prepared by the Senate's professional committee staff.

SB 618

Sales Tax/Fractional Aircraft Ownership Program
by Senator Altman

Defines the term "fractional aircraft ownership program."
Provides an exemption from sales tax for the sale or use of aircraft primarily used in such program, and any parts or labor used in the completion, maintenance, repair, or overhaul of such aircraft.

Provides a maximum tax of \$300 on the sale or use in this state of a fractional ownership interest in aircraft pursuant to a fractional aircraft ownership program. (See bill for details)